The Impact of Megatrends on Marketing Communications Education. Results of an International Survey Among Educators

Dr. Gábor REKETTYE Jr., PhD
International Business School, Budapest, Hungary
E-mail: grekettye@ibs-b.hu

Dr. habil. Árpád PAPP-VÁRY, PhD
Metropolitan University, Budapest, Hungary
E-mail: apappvary@metropolitan.hu

Abstract. This paper examines the global megatrends affecting business practices and marketing and marketing communications education using the results of an international survey carried out by the authors to understand the effects of global megatrends, which included businesspeople as well as academics. For the research, the survey focuses only on academics and educators. The comparison of results includes advanced, developing and transition countries. The international nature of the study allowed a further comparison of expert opinions. The high share of educators in the sample allowed the researchers to make three predictions on requested changes in business and marketing education. The projections formulated in the study highlight the most significant changes: digital revolution or the advance of technology, the changing nature of marketing communications indicating the need for integration and emphasizing the importance of online communication, and finally the cultural sensitivity graduates must possess as a result of the changes taking place in higher education institutions.

Keywords: Marketing; Marketing communication; Megatrends; Marketing education; International research.
Introduction

The practice of marketing, and especially marketing communication is perhaps the fastest-changing area of companies’ operation and has never experienced a period in its brief past that was as difficult as the one it is facing now, and especially in the near future. The growth of the population, as well as the facets of globalization and other worldwide tendencies, are mostly reworking the day-to-day routine of marketing (Papp-Váry, 2013; Egan, 2015; Kotler et al., 2010; Quelch & Jocz, 2009; Vijay, 2009; Wine, 2009). The authors of this study conducted comprehensive research based on a questionnaire survey involving business leaders and business educators from Croatia, India, Hungary and advanced countries including Australia, Austria, Canada, Finland, Denmark, Greece, Japan, Norway, Sweden, United Kingdom and the United States of America.

Research Problem

The aim of the research was twofold. Firstly, to explore how these opinion leaders felt about the effect of the megatrends on the future changes of the business environment in their respective countries. Secondly, to understand what changes in the marketing practice they expect due to the changing environment.

While processing the 315 questionnaires, it turned out that there were 157 business educators and academics among the respondents. It made it possible for the researchers to coin the third aim. From the answers of the educators, the research could predict the changes in business and marketing education that are needed for the modernization of marketing communications education and provide future graduates with knowledge and skills to be able to cope with the requirements of the expected new business environment and business practice.

Research Model

To meet the above requirements the research was based on the following research model (Figure 1).

The novelty of the paper is its predictions regarding the necessary changes in the business and marketing education based on the international sample’s insights about the effects of the megatrends on the marketing practices. Education plays a pioneering role, transforming this new understanding into the curriculum of the business and marketing courses will help the future graduates tackle the possible challenges facing businesses as a result of these global megatrends. The findings of this paper present future possibilities of research to better understand how higher education needs to incorporate the newest trends in marketing and marketing communications into their curriculum.